

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

Chapter 11

1777 Homes LLC,

Case No. 23-42367-JMM

Debtor.
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**ORDER GRANTING DEBTOR’S MOTION TO APPROVE STALKING
HORSE CONTRACT WITH RELATED BIDDING PROCEDURES**

Upon the motion [ECF No. 35] (the “Motion”) of 1777 Homes LLC (the “Debtor”) for entry of an order (i) approving a proposed stalking horse contract (the “Stalking Horse Contract”) for the sale of the Debtor’s real property located at 1777 Nostrand Avenue, Brooklyn, NY (the “Property”) to Cube 4 Equities LLC or its designee as buyer (the “Stalking Horse”) for the sum of \$1,250,000 subject to higher or better offers, free and clear of all claims, liens and interests pursuant to 11 U.S.C. § 363(b) and (f) and applicable Bankruptcy Rules; and (ii) approving proposed bidding procedures relating to the solicitation of higher and better offers for the Property; and good and sufficient notice having been given; and a hearing having been held on **June 12, 2024 (JMM)** at which hearing the Motion was modified by the Debtor to withdraw the request for allowance of a break-up fee to the Stalking Horse Bidder; and no objections having been filed or asserted; and the Court finding that the proposed sale of Property pursuant to the proposed bidding procedures is a proper exercise of business judgment and terms of the Stalking Horse Contract are fair and reasonable; it is hereby

ORDERED, that the Motion is granted as set forth herein; and it is further

ORDERED, that the Stalking Horse Contract as modified to withdraw the request for a break-up fee is approved; and it is further

ORDERED, that the Bidding Procedures annexed hereto as ~~Exhibit “A”~~ **(JMM)** are approved; and it is further

ORDERED, that the Debtor and its secured lender, Sharestates Investments DACL LLC (the “Lender”), shall fix a date for the conduct of the auction of the Property in accordance with the Bidding Procedures, and shall file a Notice of the Auction Date on the ECF Docket within three (3) business days of the entry of this Order; and it is further

ORDERED, that notice of the auction results shall be filed by the Debtor’s counsel within three (3) business days following the completion of the Auction; and it is further

ORDERED, that a hearing to approve the sale of the Property to the highest and best bidder shall be conducted on a date to be fixed by separate Order of the Court.

Dated: July 22, 2024
Brooklyn, New York





Jil Mazer-Marino
United States Bankruptcy Judge